



Driving mobility
Expertly crafted solutions for cars and their people

Credit Life

Cover for your car debt when you are no longer able to pay

Credit Life provides a safety net for you and your loved ones.



M-Sure will help when you become seriously ill, unable to work, or pass away.

We'll pay your car's instalments when you can't, so you don't have to worry about it.

How do **you benefit** from Credit Life Cover?

If something happens to you and you can no longer pay:

- ✓ Your financed car will be paid off or your instalments will be covered
- ✓ Your family may get the same amount of money to use as they wish (Gold Plan)
- ✓ You get 10% cashback on premiums paid (Gold Plan)
- ✓ You can finance your car without risk.

You can purchase the Credit Life Plan through our national call-centre.
Affordable monthly payment options.



Case in point – How does **Credit Life Cover benefit** Thato?

Thato buys his dream double cab. It is big enough to take his wife and three teenage daughters on holiday. The bakkie costs R530 000 which Thato finances through his bank. Thato is in good health for his age, but he worries about his family should something happen to him. M-Sure's Credit Life Cover that provides for diseases, disabilities and unforeseen life events gives him some peace of mind.

Two years later, Thato suffers from a stroke that leaves him paralysed on his left side. He can no longer work and worries about the financial burden of his remaining car instalments. Thato's Credit Life policy kicks in and pays the outstanding vehicle amount owed to the bank. Fortunately, Thato had purchased the Gold Plan and the same amount is also paid to his family and Thato's wife uses it to pay for physical therapy to help him on his road to recovery.

Credit Life FAQs

What unforeseen life events does Credit Life cover?

A whole range of diseases, disabilities and events such as:

- ✓ Serious illness: cancer, stroke, heart attack, heart bypass surgery
- ✓ Becoming totally and permanently disabled
- ✓ Becoming temporarily totally disabled
- ✓ Prolonged hospitalisation or retrenchment
- ✓ Death.

Does it matter if Thato has other comprehensive car or life insurance policies?

The Credit Life Plan works independently from car and other life insurance policies. Credit Life will pay out if life throws Thato a curveball.

If Thato is retrenched or in the hospital for a long time, what will the payout be?

The Credit Life Plan will pay out 6 months' instalments to the finance company and towards Thato's policy, once during the lifetime of the policy.

Who will submit the claim in the event of Thato passing away?

Any of the following entities can submit the claim: beneficiary, executor or finance company.

Which plan has the most cover?

The Gold plan will cover the outstanding amount due to the bank as well as the additional amounts.

The small print

- ✓ Depending on the benefit plan selected, entry ages apply
- ✓ This product is optional and not mandatory, which means that you can choose whether or not to take this cover
- ✓ Waiting period: Any medical condition which you have been diagnosed with or treated for in the last 12 months, up to and including the day on which you take up the policy, will be excluded from cover for 12 months after taking up the policy
- ✓ Maximum sum insured: Our maximum cover for a single life insured is R1 000 000 across all our Credit Life policies.

The **small print** (continued)

- ✓ Geographical restriction: You must work, live and have the right to live permanently in the Republic of South Africa (RSA)
- ✓ Cover will only commence once the insurer has accepted the risk. If we decline the policy, we will advise you in writing of the reason
- ✓ The instalment cover benefit due to either retrenchment or hospitalisation, is not part of a medical scheme and the cover is not the same as that of a medical scheme. This policy is not a substitute for medical scheme membership
- ✓ The cash back benefit is not guaranteed and is not an optional feature. The cost of this feature is approximately 2% of the premium payable.

Credit Life Plan options

Plan Options available	Gold	Silver	Bronze Option 1	Bronze Option 2
Entre age group specifics				
Minimum	18	18	18	18
Maximum	62	62	65	70
Scenario events				
Death	●	●	●	●
Permanent total disability	●	●		
Seriously ill	●	●		
Temporary total disability	● ●	● ●		
Hospitalisation or Retrenchment (but not both)	● ●	● ●		
Additional	^			

- We will look after the outstanding amount due to the bank
- ● We will pay your monthly premium due to the bank
- ^ Paying the following additional amounts:
 - Same amount that we pay to the bank, to your family
 - A percentage of all premiums paid [excluding fees], provided that the policy expires after month 36.

Gold, Silver and Bronze Plans:

- Death benefit pays the Balance of Indebtedness or the Minimum Benefit to the finance provider, whichever is greater

Gold and Silver Plans:

- Balance of Indebtedness or the Minimum Benefit whichever is greater, will be paid to the bank should you die, become totally and permanently disabled or suffer from a critical illness
- Retrenchment Benefit - If you are retrenched by an employer due to a staff reduction program, instalments for this policy and to the finance provider will be paid, for a maximum of 6 months
- Hospitalisation Benefit - If you are hospitalised for more than 7 consecutive days, instalments for this policy and to the finance provider will be paid, for a maximum of 6 months
- Temporary Total Disability Benefit - If you are booked off from work for more than 30 days, due to an illness or disability or bodily injury that stops you from earning an income from your own occupation, instalments for this policy and to the finance provider will be paid, for a maximum of 6 months.

Gold Plan Only:

- Booster Benefit - The same amount paid to the finance provider, will be paid to your family
- Expiry Cash Back Benefit - 10% of all premiums paid (excluding fees), should the policy expire after 36 months.

Scenario event – Serious Illness:

- Includes the following: specific cancers, stroke, heart attack, heart bypass surgery, kidney failure, major organ transplant, heart valve surgery, aorta graft surgery, paraplegia, blindness, coma, major burns, loss of limb, loss of speech and HIV through blood transfusion

Scenario event – Total and permanent disability:

- Where you are not able to do your job or a similar job that you might be able to do with your existing knowledge, training, education, ability and experience resulting in a total loss of earned income

Scenario event – Temporary total disability:

- Where you are not able to do your job or a similar job we will pay monthly instalments for this policy and to the finance company, for a maximum of 6 months
- Only available if you are booked off for more than 30 days
- If you suffer partial loss of income, we will only pay a portion of your instalment.

Scenario event – Retrenchment:

- We will payout monthly instalments for this policy and to the finance company, for a maximum of 6 months, once during the lifetime of the policy
- The instalments paid to the finance company will be excluding arrears and the first instalment due after the date of retrenchment, once during the lifetime of the policy
- Only available to full-time employees.

Scenario event – Hospitalisation:

- You have to be hospitalised for more than 7 consecutive days. We will pay out monthly instalments for this policy and to the finance company, for a maximum of 6 months
- Only available to self employed individuals.

Exclusions

- All benefits are excluded should the policyholder be involved in any sort or form of transporting people for reward
- Intentionally self-inflicted injury, suicide or suicide attempt within 24 months of the date of commencement or a redate of this policy
- Any critical illness covered by this policy or disability that existed or was treated within a 12 month period prior to or at the date of application or a redate of this policy. Such critical illness or disability will be excluded for a period of 12 months after the date of commencement of cover for this policy
- Disability or illness whilst unemployed – we will not pay if you become disabled whilst you are unemployed, unless you suffer total and irrecoverable loss of all sight in both eyes, or of all use of both hands or of both feet, or if the disability results in the permanent and total inability to work for payment
- Your participation in any riot, strike, civil commotion or usurpation of power
- The driving of any vehicle by you, whilst you are under the influence of intoxicating liquor or a drug having a narcotic effect, or where the alcohol to blood ratio, calculated from using any bodily specimen taken from any part of your body, and however determined, exceeds the statutory limit in force at such time
- Resign, retire early, retire normally or accept voluntary retrenchment
- You are dismissed for misconduct. You knew or suspected that you were going to be retrenched on or before the date of commencement of the policy
- The double benefit is only payable if you die, are totally or permanently disabled or diagnosed with or suffer from a Critical Illness after the 24th month from the Date of Commencement of this Policy
- If you and any Additional Lives Insured on the Policy die at the same time, the double benefit is only payable once
- Only one benefit is payable under this section – you may either claim for Retrenchment if you are in full-time employment or Hospitalisation if you are self-employed or not in full-time employment.

Note

This document serves as a summary of the policy wording, however the policy wording needs to be read in conjunction with this document to establish the full terms, conditions, limitations and exclusions that are applicable.

Enquire about our other expertly crafted solutions

Service Plan: Takes care of your car's specified services

Warranty: Solutions to unexpected mechanical breakdown or electrical failures

Interior & Exterior Protection: Keep your car beautiful inside and out

Deposit Cover: Cover that gives you cash for a replacement vehicle deposit

Credit Shortfall: Cover for the shortfall if you owe more than you get

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